IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

FRIDAY, THE 25TH MAY 2007 / 4TH JYAISHTA 1929

WP(C).No. 6039 of 2007(R)

PETITIONER:

MAHAMOOD P.,
S/O.UMMER KUTTY, PATTUVAYALI HOUSE,
VADAKARA POST, KOZHIKODE DISTRICT.

BY ADV. SRI.C.R.SIVAKUMAR
SMT.G.VIDYA

RESPONDENTS:
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1. THE STATE OF KERALA REPRESENTED BY THE SECRETARY, DEPARTMENT OF CO-OPERATION, SECRETARIAT, THIRUVANANTHAPURAM.

2. THE REGISTRAR OF CO-OPERATIVE SOCIETIES, OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES, THIRUVANANTHAPURAM.

3. THE GENERAL MANAGER, THE VATAKARA CO-OPERATIVE URBAN BANK LTD. VATAKARA, KOZHIKODE DISTRICT.

BY GOVT. PLEADER SRI.P.N.SANTHOSH FOR R1
ADV.SRI. DEVA PRASANTH.P.J., SC FOR R3

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 25/05/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1	**TRUE COPY OF THE DOCUMENT DTD. 18-03-93**
EXT.P2	**TRUE COPY OF THE NOTICE PUBLISHED IN MATHRUBHUMI DAILY DTD. 09-03-2006**
EXT.P3	**TRUE COPY OF THE POSSESSION NOTICE**
EXT.P4	**TRUE COPY OF THE JUDGMENT IN W.P.C.NO.26732/06**
EXT.P5	**TRUE COPY OF THE RECEIPT ISSUED BY R3 DTD. 10-02-07**

/True Copy/

PA to Judge.

K.M.JOSEPH, J.

W.P.(C).No.6039 OF 2007

Dated this the 25th day of May, 2007

JUDGMENT

Petitioner challenges Exts.P2 and P3. The prayers in the writ petitions are:

> (1) to direct the third respondent to provide the benefit of the existing rate of interest in the loan agreement and give appropriate remission in the loan account as per the direction of the third respondent or the Reserve Bank of India.
>
> (2) to direct the third respondent to provide the copy of the detailed statement of accounts to the petitioner.

2. Learned counsel for the petitioner submits that petitioner has paid Rs. 2,50,000/-, but no benefit is extended to the petitioner. Learned standing counsel for the Bank submits that it is not open to the bank to extent the benefit of one time settlement. He would submit that if the petitioner deposits the entire amount

remaining to be paid, the bank would not insist on interest accruing after 19/04/2007, which is the date of the last payment made by the petitioner. Learned counsel for the petitioner submits that some time may be granted to pay the amount remaining to be paid to avail of the benefit submitted by the learned counsel for the bank.

3. Accordingly, the writ petition is disposed of as follows:

Petitioner is granted five weeks time from today to effect the payment of the amount remaining to be paid. If the petitioner makes the payment of the amount, the liability will be calculated excluding the liability to pay interest after 19/04/2007. The third respondent will serve a statement on the petitioner within two weeks from today. If the petitioner does not make payment, it will be open to the bank to enforce its right in accordance with law.

K.M.JOSEPH
JUDGE

sv.